

## Session 121 - (2015-2016)

### **S 1064 General Bill, By Young and Rankin**

**Summary:** Insurers writing workers' compensation policy

A BILL TO AMEND SECTION 38-73-525 OF THE 1976 CODE, RELATING TO THE REQUIREMENT THAT AN INSURER WRITING A WORKERS' COMPENSATION POLICY SHALL FILE CERTAIN INFORMATION ON WHICH IT RELIES TO SUPPORT ITS RATE REQUEST, TO PROVIDE THAT THE INSURER MUST ADOPT THE MOST RECENT LOSS COST WITHIN ONE HUNDRED TWENTY DAYS OF APPROVAL OF THE LOSS COSTS; AND TO AMEND SECTION 38-73-1210, RELATING TO THE REQUIREMENT THAT ITS OBLIGATION TO MAKE CERTAIN FILINGS MAY BE SATISFIED BY MAKING FILINGS AS A MEMBER OF, OR SUBSCRIBER TO, A LICENSED RATING ORGANIZATION THAT MAKES FILINGS, TO REQUIRE THE FILINGS BE RULE AND FORM FILINGS AND NOT LOSS COST ADOPTION FILINGS, AND REQUIRE THE INSURER TO FILE FOR CERTAIN APPROVAL IF THE RATING ORGANIZATION TO WHICH IT SUBSCRIBES HAS A RATE INCREASE WITHIN TWELVE MONTHS AFTER THE INSURER BECOMES A MEMBER.

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| <b>02/04/16</b> | <b>Senate</b> | <b>Introduced and read first time (Senate Journal-page 5)</b>                                   |
| <b>02/04/16</b> | <b>Senate</b> | <b>Referred to Committee on Banking and Insurance (Senate Journal-page 5)</b>                   |
| <b>04/06/16</b> | <b>Senate</b> | <b>Committee report: Favorable with amendment Banking and Insurance (Senate Journal-page 8)</b> |
| <b>04/07/16</b> | <b>Senate</b> | <b>Committee Amendment Adopted (Senate Journal-page 32)</b>                                     |
| <b>04/07/16</b> | <b>Senate</b> | <b>Read second time (Senate Journal-page 32)</b>  |
| <b>04/07/16</b> | <b>Senate</b> | <b>Roll call Ayes-37 Nays-0 (Senate Journal-page 32)</b>  |
| <b>04/12/16</b> | <b>Senate</b> | <b>Read third time and sent to House (Senate Journal-page 13)</b>                               |
| <b>04/13/16</b> | <b>House</b>  | <b>Introduced and read first time (House Journal-page 4)</b>                                    |
| <b>04/13/16</b> | <b>House</b>  | <b>Referred to Committee on Judiciary (House Journal-page 4)</b>                                |